OFFERING MEMORANDUM

FREESTANDING FORMER TACO BELL

ATHENS, TENNESSEE

BULL REALTY
CELEBRATING 25 YEARS

MICHAEL BULL, CCIM
CEO, Bull Realty
Michael@BullRealty.com
404-876-1640 x101

NANCY MILLER, CCIM, MBA
President, Net Lease Investment Group
Nmiller@BullRealty.com
404-876-1640 x118

BULL REALTY, INC.
50 Glenlake Parkway, Suite 600
Atlanta, GA 30328
BullRealty.com TN License #259046

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EXECUTIVE SUMMARY

1202 DECATUR PIKE, ATHENS, TN 37303

INVESTMENT OFFERING

This former Taco Bell is awaiting another QSR or new retail or medical concept! Complete with a drive-thru, turn lane and over 22,000 VPD, imagine the access to customers with a population of over 23,000 within 5-miles. Additionally, Interstate 75 is less than half of a mile away. Located about one hour from Chattanooga, this location features a ±2,573 SF building on approximately ±0.73 acres and 40 parking spaces. This location has flexible re-use opportunities due to visibility, high traffic counts, proximity to the interstate and population density with an average household income of $68,000.

Major retailers on prominent Decatur Pike include Walmart, Aldi, Belk, Hibbet Sports, Sherwin Williams and many fast food restaurants including Starbucks, Dairy Queen, Arby's, McDonald's and more. Offered at less than $263/SF, this offer is compelling considering other dark/vacant SOLD comps are averaging $459/SF (see page 9). Bring on your concept and take advantage of the location and value pricing.

$675,000

INVESTMENT HIGHLIGHTS

- Opportunity to re-purpose this vacant high traffic retail location near I-75 with 22,000+ VPD on Decatur Pike
- Priced well below other similar "dark QSR comps" (see page 9)
- Includes drive-thru, 40 parking spaces and an easy access turn lane
- Corner lot with ingress/egress on both Decatur Pike and Haley Street
- Surrounded by many local and national retailers and close proximity to area universities and schools
- Many potential concepts: QSR, retail, medical, pet care, auto related - just imagine!

PROPERTY INFORMATION

1202 DECATUR PIKE, ATHENS, TN 37303

ADDRESS	1202 Decatur Pike, Athens, TN 37303
COUNTY	McMinn
SITE SIZE	±0.73 SF
BUILDING SIZE	±2,573 SF
SIGNAGE	Monument sign
PARKING	Surface - 40 spaces
PARCEL ID	056F-D-062
ZONING	B3
CONSTRUCTION	Reinforced concrete, stucco walls and flat membrane roof
PROPOSED USE	Restaurant, other retail or medical
PRICE/SF	$262.34/SF
SALE PRICE	$675,000

SITE SIZE
±0.73 Acres

BUILDING SIZE
±2,573 SF

YEAR BUILT
1989

TRAFFIC COUNT
±22,896 VPD on Decatur Pike

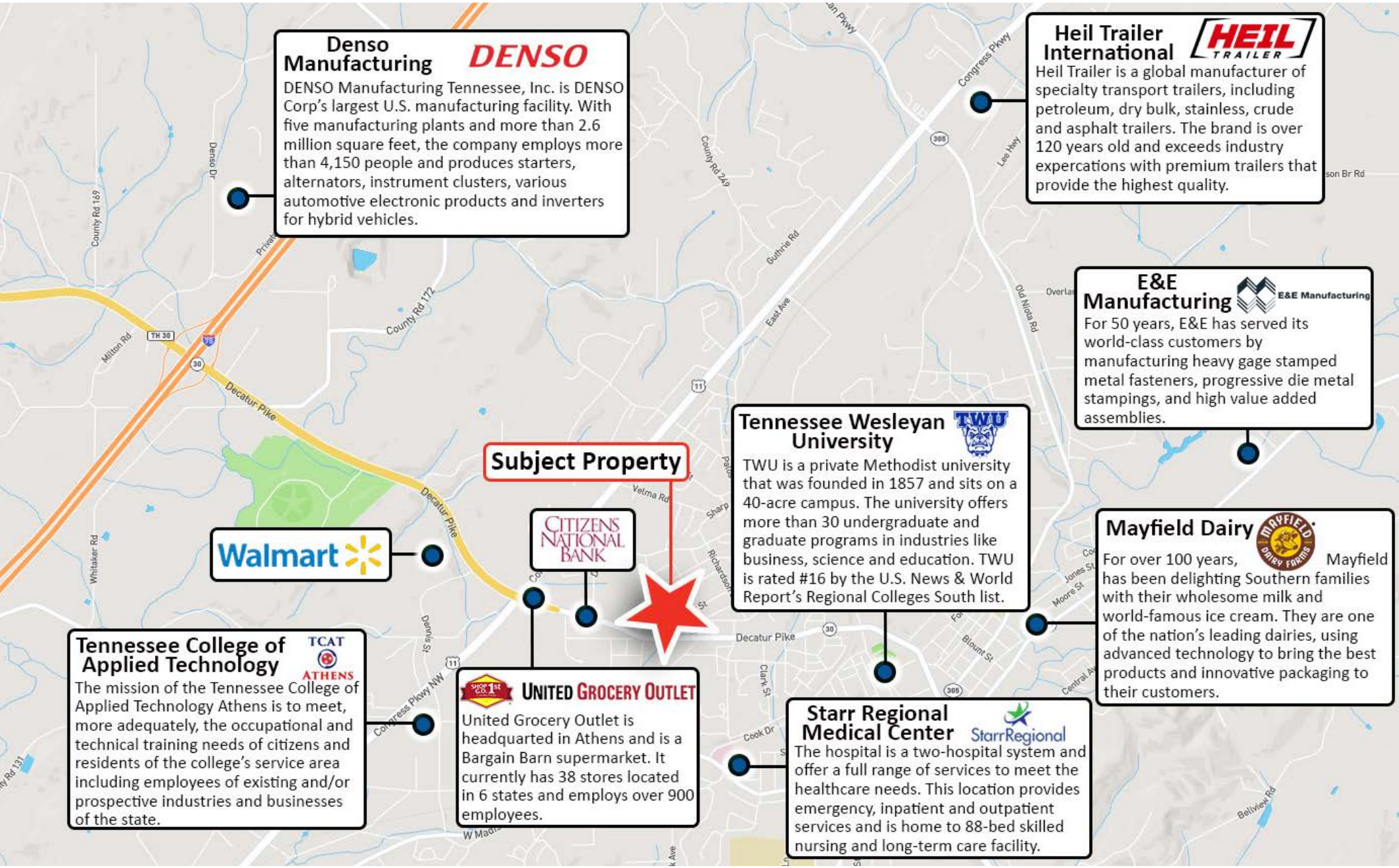
SURVEY

N/F
ARCIP HOROBET
TAX PARCEL 056J-D-061.00
DEED BOOK 19 D-292
PLAT BOOK J-171
1/2"RB(F) CAPPED
S75°44'34"E 160.00'(M)(TOTAL)
S75°46'00"E 160.00'(R)(TOTAL)
1/2"RB(F) CAPPED AT 148.64'
5/8"RB(F)
11 SPACES
20' ZONING SETBACK
ASPHALT SURFACE
PAINTED STRIPE
DUMPSTER AREA
GATE
ADJOINER'S WALL (NO ENCROACHMENT)
N/F
DECATUR SPT, LLC
TAX PARCEL 056J-D-062.00
DEED BOOK 20 A-523
0.733 ACRES
31,913 SQ.FT.
(MEASURED)
SPEAKER
18.5'± HIGH (PARAPET)
14.4'± HIGH
ONE STORY STUCCO BUILDING AREA=2,268 SQ.FT.
CANOPY
DOOR
CONCRETE WALK
NC RAMP
2 SPACES
6 SPACES
50' ZONING SETBACK
95.3'
ACCESS
S24°35'54"W 120.58'(M)
S24°34'00"W 120.60'(R)
12.5'
BENT 5/8"RB(F)
RAILROAD SPIKE(F)
N65°26'00"W 15.00'(R)
N65°37'33"W 15.02'(M)
25'
WIDTH VARIES
15 SPACES
S37°11'00"W 93.68'(M)
S37°18'00"W 93.40'(R)
HALEY STREET
(PUBLIC R/W WIDTH VARIES)
ASPHALT SURFACE
N/F
ZIPS ATHENS, LLC
TAX PARCEL 056J-D-063.00
DEED BOOK 20 A-762
PLAT BOOK J-171
ADJOINER'S ASPHALT SURFACE
N25°35'00"E 206.64'(M)
N25°35'00"E 206.60'(R)
EXTRUDED ASPHALT CURB (TYP.)
ADJOINER'S CURB
27.4'
74.8'
69.5'
3 SPACES
CONCRETE
TACO BELL PYLON SIGN 50.2'± HIGH
ENTER SIGN
P.O.B.
N64°18'00"W 75.00'(R)
N64°19'44"W 75.00'(M)
N68°50'00"W 23.00'(R)
N68°50'00"W 23.00'(M)
DECATUR PIKE
(TN HIGHWAY 30)(PUBLIC R/W WIDTH VARIES)
CURB
64.7'
46'
Measured
L=38.72'
R=30.00'
Δ=073°57'33"
Ch.=S74°24'30"W
36.09'
Record
L=39.01'
R=30.00'
Δ=074°30'20"
Ch.=S73°52'16"W
36.32'
S46°39'29"E 63.20'(RB)
MAG NAIL(F)

IN THE AREA

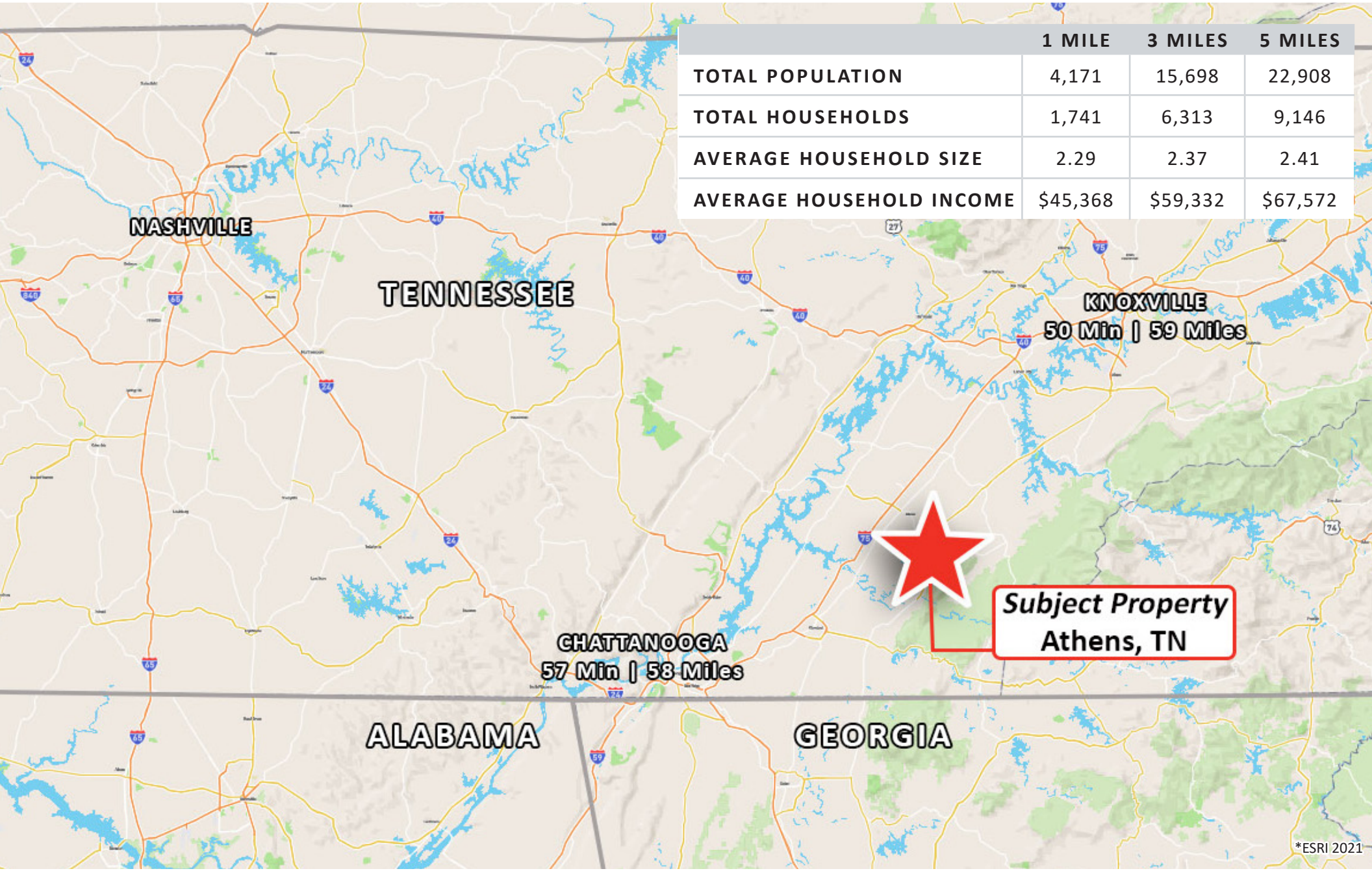
Cracker Barrel
Old Country Store
FAIRFIELD INN & SUITES
Marriott
BURGER KING
WAFFLE HOUSE
DUNKIN' DONUTS
Ruby Tuesday
Comfort INN & SUITES
Holiday Inn Express & Suites
Hardee's
SUBWAY
Wendy's
TACO BELL
Days Inn
Krystal
Super 8
Applebee's
Walgreens
FIREHOUSE SUBS
verizon
HOBBY LOBBY
CATO
The Cato Corporation
SALLY BEAUTY SUPPLY
Bath & Body Works
GameStop
power to the players
TRUIST
COOK OUT
ALDI
belk
goodwill
Advance Auto Parts
SHERWIN-WILLIAMS
Little Caesars
Badcock & more
HOME FURNITURE
FAMILY DOLLAR
ingles
CVS pharmacy
bp
Dairy Queen
STARBUCKS COFFEE
Walmart
ZAXBY'S
DOLLAR TREE
Simmons Bank
CAPTAIN D'S
LOWE'S
Improving Home Improvement
GMC
Shell
bp
Bojangles'
BIG LOTS!
BURKES Outlet
where the bargains are easy
DOLLAR GENERAL
HIBBETT SPORTS
petsense
KFC
PAPA JOHN'S
Arby's
Subject Property
StarrRegional MEDICAL CENTER
75
Decatur Pike
Milton Rd
Congress Pkwy
Guthrie Rd
East Ave
Riddle St
Anton St
Haley St
Richardson St
Forrest Ave
Blount St
Cook Dr
Sunset Dr
Park St
McMinn Ave
Old Niota Rd
County Rd 169
County Rd 131

IN THE AREA


Denso Manufacturing
DENSO
DENSO Manufacturing Tennessee, Inc. is DENSO Corp's largest U.S. manufacturing facility. With five manufacturing plants and more than 2.6 million square feet, the company employs more than 4,150 people and produces starters, alternators, instrument clusters, various automotive electronic products and inverters for hybrid vehicles.
Heil Trailer International
HEIL TRAILER
Heil Trailer is a global manufacturer of specialty transport trailers, including petroleum, dry bulk, stainless, crude and asphalt trailers. The brand is over 120 years old and exceeds industry expercations with premium trailers that provide the highest quality.
E&E Manufacturing
E&E Manufacturing
For 50 years, E&E has served its world-class customers by manufacturing heavy gage stamped metal fasteners, progressive die metal stampings, and high value added assemblies.
Subject Property
Tennessee Wesleyan University
TWU
TWU is a private Methodist university that was founded in 1857 and sits on a 40-acre campus. The university offers more than 30 undergraduate and graduate programs in industries like business, science and education. TWU is rated #16 by the U.S. News & World Report's Regional Colleges South list.
Walmart
CITIZENS NATIONAL BANK
Mayfield Dairy
MAYFIELD DAIRY FARMS
For over 100 years, Mayfield has been delighting Southern families with their wholesome milk and world-famous ice cream. They are one of the nation's leading dairies, using advanced technology to bring the best products and innovative packaging to their customers.
Tennessee College of Applied Technology
TCAT ATHENS
The mission of the Tennessee College of Applied Technology Athens is to meet, more adequately, the occupational and technical training needs of citizens and residents of the college's service area including employees of existing and/or prospective industries and businesses of the state.
UNITED GROCERY OUTLET
United Grocery Outlet is headquarted in Athens and is a Bargain Barn supermarket. It currently has 38 stores located in 6 states and employs over 900 employees.
Starr Regional Medical Center
StarrRegional
The hospital is a two-hospital system and offer a full range of services to meet the healthcare needs. This location provides emergency, inpatient and outpatient services and is home to 88-bed skilled nursing and long-term care facility.
Decatur Pike
Congress Pkwy
Lee Hwy
Guthrie Rd
East Ave
County Rd 249
County Rd 172
County Rd 169
Denso Dr
Milton Rd
Whitaker Rd
Velma Rd
Sharp
Richardson St
Clark St
Cook Dr
Blount St
Moore St
Jones St
Old Niota Rd
Dennis St
Congress Pkwy NW
Bellview Rd

DEMOGRAPHIC OVERVIEW

	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	4,171	15,698	22,908
TOTAL HOUSEHOLDS	1,741	6,313	9,146
AVERAGE HOUSEHOLD SIZE	2.29	2.37	2.41
AVERAGE HOUSEHOLD INCOME	$45,368	$59,332	$67,572



SOLD COMPARABLES

SOLD COMPARABLES										
Property Name	Sold Date	Address	City	State	SqFt	Price/SqFt	Sold Price	5-Mile Population	5-Mile Avg HH Income	Traffic Counts
Vacant - QSR	5/17/2022	807 Gallatin Pike S	Madison	TN	2,071	$531.14	$1,100,000	121,756	$ 70,888	13,970
Vacant - Freestanding Retail	3/21/2022	1312 NW Broad St	Murfreesboro	TN	2,990	$367.89	$1,100,000	160,950	$ 82,531	28,399
Vacant - QSR	3/18/2022	2177 Frayser Blvd	Memphis	TN	3,875	$787.61	$3,052,000	138,347	$ 49,303	9,400
Vacant - QSR/Restaurant	12/29/2021	6700 Stage Rd	Memphis	TN	3,706	$566.65	$2,100,000	163,077	$ 80,758	39,480
Vacant - QSR/Restaurant	12/1/2021	1112 N Charles G Seivers	Clinton	TN	2,298	$203.33	$467,250	24,626	$ 64,714	20,021
Vacant - QSR/Restaurant	5/20/2021	3133 Lebanon Pike	Nashville	TN	2,800	$295.36	$827,000	108,917	$ 85,916	33,731
			Overall Average		**2,957**	**$ 458.66**	**$ 1,441,042**	**119,612**	**$ 72,352**	**24,167**
SUBJECT PROPERTY										
Property Name	Sold Date	Address	City	State	SqFt	Price/SqFt	For Sale Price	5-Mile Population	5-Mile Avg HH Income	Traffic Counts
Former Taco Bell		1202 Decatur Pike	Athens	TN	2,573	$ 262.34	$675,000	24,429	$57,839	22,896

Actual Site

Actual Site

ABOUT THE AREA

ATHENS, TENNESSEE

Athens is a small city in McMinn County located in the southern portion of Tennessee. The city is located between the major cities of Knoxville and Chattanooga, TN. The city of Athens has multiple beautiful nature sites visitors can visit such as Unicoi Mountains, the Tennessee River and Starr Mountain. Athens is the county seat of McMinn County.

In 2010, Athens established its first historic district. The district is bounded by the properties a long multiples streets and encompasses a historic neighborhood that features many late 19th-and early 20th-century homes.

Athens is home to Tennessee Wesleyan University, a private institution founded in 1857 and set on a 40-acre campus in Athens. TWU was rated #16 in the U.S. News & World Report's Regional Colleges South list. TWU is located only 1.3 miles from the subject property. United Grocery Outlet is headquarted in Athens. It is a highly reputable closeout grocery merchant buying and selling almost anything found in a supermarket.

The city of Athens value its historic communities and promotes the cultural and economic benefits provided by preserving these historic assets.

Source: *https://www.cityofathenstn.com/*

BROKER PROFILES

MICHAEL BULL, CCIM
CEO
Michael@BullRealty.com
404-876-1640 x 101

Michael Bull, CCIM, founder and CEO of Bull Realty is an active commercial real estate broker licensed in nine states who has assisted clients with over 6 billion dollars of transactions.

Mr. Bull founded Bull Realty in 1998 with two primary missions: to provide a company of brokers known for integrity and to provide the best disposition marketing in the nation. On top of industry leading disposition services, the firm provides client focused acquisition, project leasing, tenant representation and advisory services in each property sector.

You may have seen Michael as host of America's Commercial Real Estate Show. The popular weekly show began broadcasting in 2010 and today is enjoyed by over 60,000 industry participants around the country. Economists, analysts, and industry leaders join Michael each week to share market intel, forecasts, and strategies. The show is available on-demand on YouTube, Apple Podcasts, and CREshow.com.

Michael speaks at commercial real estate events around the country. His involvement with professional organizations includes CCIM, National Association of REALTORS, Atlanta Leaders Group, Real Estate Group Atlanta, and the National Federal Development Association (NFDA).

Michael personally leads a team assisting clients with the acquisition and disposition of U.S. office buildings. His team closed $400 million in office building sales last year.

Michael's hobbies include music, comedy, motorcycling, and performance boating.

NANCY MILLER
President, Net Lease Invesment Group
Nancy@BullRealty.com
404-876-1640 x 118

Nancy Miller joined Bull Realty in 2001. Her brokerage practice focuses on single tenant net lease and multi-tenant retail investment properties. Nancy is a partner with the firm and heads the National Net Lease Investment Group. Her focus includes working with investors, 1031 exchange transactions and developers throughout the US. She is an industry recognized savvy and knowledgeable investment expert. In the last 5+ years, she has brokered over 125 single tenant transactions. Nancy also publishes an electronic investor newsletter, and participates in a quarterly national retail industry survey done by Morgan Stanley. Periodically, Nancy contributes to Bull Realty's retail blogs appears on the Commercial Real Estate Show, a national weekly commercial real estate radio show hosted and produced in Atlanta by Michael Bull, Bull Realty's founder and President.

Nancy has held a real estate license for over 25 years and is licensed in several states. She is a Life Member of the Atlanta Commercial Board of Realtors and a member of the International Council of Shopping Centers (ICSC). She also holds the prestigious CCIM designation and has a Bachelor of Arts degree from Tulane University and an MBA from Emory University's Goizueta Business School, where she is a guest lecturer.

ABOUT BULL REALTY

Bull Realty is a commercial real estate sales, leasing, and advisory firm headquartered in Atlanta. The firm was founded in 1998 by Michael Bull on two primary missions: to provide a company of advisors known for integrity and to provide the best disposition marketing in the nation. Still guided by these philosophies, the firm's services have expanded to include disposition, acquisition, project leasing, tenant representation and consulting services. To add additional value and efficiency for clients, advisors focus on specific sectors and services in the government office, medical office, private sector office, retail, industrial, multifamily, land, healthcare, senior housing, self-storage, hospitality and single tenant net lease sectors.

Bull Realty has become known as an innovative leader in the industry, providing a powerful platform of services. The firm utilizes a productive team approach of well trained and well supported brokers, working together to provide unprecedented value for clients.

The firm produces the nation's leading show on commercial real estate topics, America's Commercial Real Estate Show. Industry economists, analysts and leading market participants including Bull Realty's founder Michael Bull share market intelligence, forecasts and strategies. The weekly show started as a radio show on one station in Atlanta in 2010 and grew to 60 stations around the country. The show is now available on-demand wherever you get your podcasts or on the show website www.CREshow.com.

CONFIDENTIALITY AGREEMENT

This Confidentiality Agreement ("Agreement") is made and agreed to for the benefit of the undersigned party ("Receiving Party"), the owner of the subject property (the "Seller") and undersigned broker Bull Realty Incorporated ("Broker").

Now therefore in consideration of the privileges granted to Receiving Party with respect to receiving certain confidential information, and other good and valuable consideration, the Receiving Party hereby agrees to the following:

I. Confidential Information:
Receiving Party will receive confidential information regarding property referred to as 1202 Decatur Pike, Athens, Tennessee 37303. Prospect agrees to not disclose to any person that the property may be available for sale or lease, or that discussions or negotiations are taking place concerning the property, nor any terms, conditions, or other facts with respect to the property, including but not limited to tenant information, lease rates, lease expirations, income and expenses, and any such possible purchase, including the status thereof. The term "person" used in this agreement shall be interpreted broadly and shall include, without limitation, any corporation, company, partnership or individual other than parties to which Broker approves in writing. Receiving Party may share information with directors, officers, employees, agents, affiliates, counsel, lending sources, accountants or representatives of Receiving Party that Receiving Party notifies of the requirements of this Agreement. Receiving Party agrees to not contact the property owner, the management, the tenants, the lender, the vendors, the insurers, the employees or the customers of any business at the site.

II. Acting as a Principal:
Receiving Party hereby warrants that it is acting as a principal only, and not as a broker, regarding this contemplated transaction. Receiving Party acknowledges that Broker is working in an agency capacity as representing the Seller only in this transaction and is the only Broker involved in this potential transaction. Receiving Party agrees to not be involved in any arrangement to lease or purchase the property, in whole or in part, as a lender, partner, buyer of the note, buy in foreclosure, buy from bankruptcy court, or in any other manner acquire an investment in, joint venture or control of the property, unless Broker is paid a commission at closing as per separate agreement with Seller.

This agreement will expire two years from the date hereof.

III. Governing Law
This Agreement shall be governed and construed in accordance with the laws of the State of Tennessee.
If you are a broker, or a principal desiring to include an outside broker, contact the listing agent directly for a Buyer and Buyer's Broker Confidentiality & Commission Agreement.

Accepted and agreed to this _____ day_____ of , 20__.

Receiving Party _____

Signature _____

Printed Name _____

Title_____

Company Name _____

Address _____

Email _____

Phone _____

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CEO, Bull Realty
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Tennessee License #259046

SIGN CONFIDENTIALITY AGREEMENT ONLINE

BULL REALTY
CELEBRATING 25 YEARS

DISCLAIMER & LIMITING CONDITIONS

Bull Realty has been retained as the exclusive listing broker to arrange the sale of the Subject Property.

This Offering Memorandum contains selected information pertaining to the Property but does not purport to be all-inclusive or to contain all of the information that a prospective purchaser may require. All financial projections are provided for general reference purposes only and are based upon assumptions relating to the general economy, competition and other factors, which therefore, are subject to material change or variation. Prospective purchasers may not rely upon the financial projections, as they are illustrative only. An opportunity to inspect the Property will be made available to qualified prospective purchasers.

In this Offering Memorandum, certain documents, including financial information, are described in summary form and do not purport to be complete or accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to review independently all documents.

This Offering Memorandum is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as to the value of the Property by Bull Realty Inc. or the current Owner/Seller. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Property described herein.

Owner/Seller expressly reserve the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or to terminate discussions with any party at any time with or without notice. Owner/Seller shall have no legal commitment or obligation to any purchaser reviewing this Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Owner/Seller and any conditions to the purchaser's obligations therein have been satisfied or waived. The Seller reserves the right to move forward with an acceptable offer prior to the call for offers deadline.

This Offering Memorandum may be used only by parties approved by the Owner. The Property is privately offered, and by accepting this Offering Memorandum, the party in possession hereof agrees (i) to return it if requested and (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Bull Realty, Inc. or Owner/Seller. The terms and conditions set forth above apply to this Offering Memorandum in its entirety and all documents, disks and other information provided in connection therewith.